

MORRISON & FOERSTER LLP
250 W. 55th Street
New York, New York 10019
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
Norman S. Rosenbaum
Jordan A. Wishnew
James A. Newton

Counsel for the ResCap Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----)	
In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
-----)	

**THE RESCAP LIQUIDATING
TRUST'S STATUS REPORT REGARDING
GILLIS RELIEF FROM STAY MOTION**

1. By order dated March 18, 2015 [Docket No. 8326], the Court denied a motion for relief from the automatic stay filed by Ronald P. Gillis [Docket No. 8257] (the “**Motion**”). At the hearing on the Motion, the Court directed the ResCap Liquidating Trust (the “**Liquidating Trust**”) created pursuant to the chapter 11 plan confirmed by the above-captioned debtors (the “**Debtors**”) in these chapter 11 cases to “undertake a search of electronic records for any records that relate to the Gilleses.” *See* Tr. H’ring at 44:15-16. The Court also directed the Liquidating Trust to attempt to locate the Gilleses’ loan file and any servicing notes. *See id.* 45:12-21. The Court indicated, however, that searches of email correspondence was not necessary at this juncture. *See id.* at 1-2. Finally, the Court directed the Liquidating Trust to file this status letter, indicating “whether [the Liquidating Trust] located documents and whether [it] provided them to the Gillises.” *See* Tr. H’ring at 46:16-19.

2. The Liquidating Trust undertook a search of the electronic records that it believed likely to contain information regarding the Gillis’ loan. Because Debtor Residential Funding Company, LLC acted only as the master servicer of the Gillis’ loan – and not the subservicer – the Liquidating Trust’s records did not contain substantial information regarding the Gillis’ loan. For instance, the Liquidating Trust did not identify any servicing notes, which are typically kept by the subservicer of the loan in their records. The Liquidating Trust nonetheless provided to Mr. Gillis each of the items that it was able to identify in its electronic records in unredacted form, including the following categories of documents: (i) the note related to the loan, (ii) the loan file contained in RFC’s records, and (iii) certain documents related to affidavits prepared by Wells Fargo, N.A., as subservicer of the loan in connection with a foreclosure proceeding involving Mr. Gillis’ property. Additionally, as a courtesy the Liquidating Trust provided Mr. Gills with certain documents related to the trust into which his loan was securitized and an

internet address at which he can find those and other related documents filed with the Securities and Exchange Commission.

3. Mr. Gillis was furnished with copies of the items located by the Liquidating Trust by correspondence dated April 17, 2015, which was sent to the Mr. Gillis by an overnight courier service. Mr. Gillis has acknowledged receipt of the materials, but has requested additional information by a notice faxed to counsel to the Liquidating Trust on April 22, 2015. Although the Liquidating Trust submits it has fully complied with the Court's directive, it is reviewing Mr. Gillis' response and will respond in writing to Mr. Gillis.

Dated: April 24, 2015

/s/ Norman S. Rosenbaum
Norman S. Rosenbaum
Jordan A. Wishnew
James A. Newton
MORRISON & FOERSTER LLP
250 W. 55th Street
New York, New York 10019
Telephone: (212) 468-8000
Facsimile: (212) 468-7900

Counsel for the ResCap Liquidating Trust